

# IAN OLIVIER

## PROPERTIES

### Newsletter

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#### Let's talk about ... renting

by Ian Olivier



While there's no argument that becoming a landlord can lead to long-term wealth creation, the business of renting out your property can be a minefield. This, which we know after running a professional rental division for more than a year, was reiterated by one of PE's leading attorneys in an estate agent legal briefing last week. Among the problem areas he raised was that of the contents of the PIE (Prevention of Illegal Eviction) Act is so protective of tenants' rights that it makes it extremely difficult for landlords to evict problem occupiers. In a nutshell, unlawful occupiers only become legally acknowledged as such once the lease has been formally cancelled in writing, after which an application for eviction has to be heard by the court 14 days after eviction papers are served on the tenant. The court then determines a date on which the tenant has to vacate the premises as well as a date on which a warrant of eviction may be executed—AFTER taking "all relevant circumstances into account". This can become a lengthy procedure and one in which the landlord has little chance of collecting any monies owed to him or her. Not only that but the landlord is responsible for the attorney's fees and those of the sheriff. Should the tenant refuse to vacate the premises as per the court order, the sheriff will then have to eject them, which will have further cost implications. In short, unless you're really au fait with the relevant laws and procedures pertaining to rentals, my advice is to utilize the services of a professional agency knowing that the relatively small fees you pay are worth every cent for peace of mind. *Until next time, ciao ciao!*

#### Tax warning



Please note that SARS' new penalty system for outstanding tax returns (2008 and prior) is extremely severe: the minimum penalty is R250 per return per month that you're late and it increases to R16 000 per month for large earners. The bottom line is that you are penalty-free until the end of November 2009 and then you're headed for trouble. For your information, SARS have indicated that if all outstanding returns are in by 30 November, they will not only NOT levy penalties but will also give provisional tax payers an extension for this year (2009) until the end of February 2010.

Information courtesy of Du Toit Strombeck Attorneys

<http://www.dtslaw.co.za/>

STOP CRIME SAY HELLO

#### House prices bottoming out



By Johan Botha  
*Standard Bank Group  
Economics*

Important drivers of overall growth in the economy, such as the level of household income and debt, as well as the medium-term economic and financial outlook, are such that a quick turnaround in the housing market is improb-

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#### NEW LISTING: Summerstrand R1,950m



#### Entertainer's Dream!

Set in old Summerstrand, this delightful home has raised a family and hosted many happy events in its sizeable entertainment area which

leads on to a huge pool. Three bedrooms (main-en-suite), family bathroom and guest loo, stunning new kitchen, 3 garages AND perfectly priced makes this something special!

Call Ian Olivier on 083 650 2913 to view.

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#### IOP Property Portfolio:

[Click here](#) to view our complete property portfolio, or go to [www.ianolivierproperties.co.za](http://www.ianolivierproperties.co.za)



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